

Positive start to the third quarter of 2022 for Svenska Aerogel

Recently, Svenska Aerogel received the first payment of just over 223 KEUR for the collaboration agreement that was signed in July with a world-leading producer in the process industry. This has a positive financial impact on the third quarter of 2022. Revenues from other sales will be added to this amount. Based on today's exchange rate, the total financial compensation to Svenska Aerogel for the collaboration during the fall of 2022 will be 465 KEUR in the form of R&D services.

Svenska Aerogel recently published information about one of the company's most important collaboration agreements ever with a world-leading producer in the process industry. Svenska Aerogel has now started to work on adapting and optimizing Quartzene® for the customer's product, which is the focus during the first phase of the project. Svenska Aerogel commits to supply 30 tons of Quartzene® per year in the pilot phase. Usually, the pilot phase covers about 0.1-0.2 tons of Quartzene per year, which shows the potential of this customer case.

Tor Einar Norbakk, CEO of Svenska Aerogel, comments on the collaboration's positive impact:

– The work is currently in the product development phase and is progressing according to plan so far. This is a new, exciting stage for the company. We look forward to a closer collaboration with the world-leading producer where we contribute to a more sustainable, innovative, and competitive end product.

For further information, please contact:

Tor Einar Norbakk, CEO. Telephone: +46 (0)70 616 08 67. E-mail: toreinar.norbakk@aerogel.se

About Svenska Aerogel Holding AB (publ)

Svenska Aerogel manufactures and commercializes the nanoporous material Quartzene® for various industrial applications. Svenska Aerogel's business concept is to meet market needs for new materials focusing on sustainability. Quartzene® is optimized to add desired properties in various applications. The company's vision is to be the most valued business partner providing new material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA, info@fnca.se, +46 8-528 003 99.

Gävle, September 12, 2022